

MARK D. WALDRON  
Chapter 11 Trustee  
6711 Regents Blvd. W., Suite B  
Tacoma, WA 98466  
Telephone: (253) 565-5800

The Honorable Frederick P. Corbit  
Chapter 11

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF WASHINGTON

In Re:

GIGA WATT INC.

Debtor:

Case No. 18-03197-FPC11

CHAPTER 11 TRUSTEE'S MONTHLY  
FINANCIAL REPORT FOR JULY 2020

**COMES NOW** Mark D. Waldron, the Court-appointed and acting Chapter 11 Trustee in the above proceeding, and files this Monthly Financial Report for the month of July 2020. Attached to this report are the Ledger Report (Exhibit 1), Operating Statement (Exhibit 2), and bank statement for July 2020 (Exhibit 3), incorporated herein by reference.

1. Condominium at Northwest Cliffe Point Road, Quincy, Washington. The condominium remained actively listed for sale at \$365,000.00 during the month of July 2020. The property has been listed for approximately 100 days and Trustee has received two offers, the highest of which was \$275,000.00. This condominium is free and clear and has no obligations related thereto, except for the Condominium Owners Association dues and/or assessments and minimal monthly utility bills. The Trustee has procured insurance on the condominium as well.

As of the date of this report, the Trustee has negotiated and accepted a sale offer



Law Offices of Mark D. Waldron  
6711 Regents Blvd. W., #B  
Tacoma, WA 98466  
Telephone: 253.565.5800  
email: mark@mwaldronlaw.com

1 of \$315,000.00 for the condominium. The Trustee is in the process of having a motion  
2 prepared to seek Court approval for the sale and that motion, as well as the Monthly  
3 Financial Report for August 2020, will provide additional details.

4 2. Douglas County PUD. Beveridge and Diamond P.C., the Court-approved  
5 special counsel, is continuing its investigation and formal discovery regarding the  
6 Interconnection and Services Agreement between Douglas County PUD and Giga Watt.

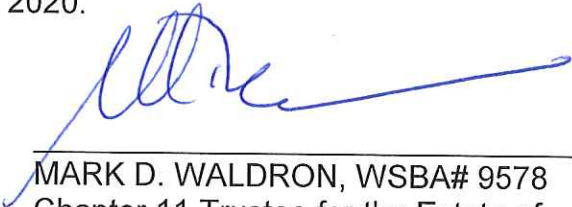
7 3. Initial Coin Offering (ICO). The Trustee continues to investigate matters  
8 related to the ICO. Trustee's legal counsel prepared an Interim Report (Docket No. 631)  
9 which further describes information related to the ICO.

10 4. Taxes / Tax Reporting. As a result of the Giga Watt facilities being shut  
11 down and no revenue being generated from operating business, no further B&O taxes are  
12 due, therefore a FINAL excise return was filed for the reporting period of July 2020. The  
13 Debtor is not delinquent on any post-petition tax obligations.

14 4. Disbursements / US Trustee Fees. For purposes of calculating the Debtor's  
15 obligations under 28 USC 1930(a)(6) to pay a quarterly fee to the United States Trustee,  
16 **TOTAL DISBURSEMENTS** for the month of July 2020 were **\$6,771.32**. The Trustee  
17 continues to file Monthly Financial Reports and pay the quarterly U.S. Trustee fees  
18 pursuant to the current rate schedule. All U.S. Trustee fee payments and all Monthly  
19 Financial Reports are current.

20 I certify under penalty of perjury that the information contained in this Monthly  
21 Financial Report is complete, true, and accurate to the best of my knowledge, information  
22 and belief.

23 **DATED** this 11<sup>th</sup> day of August, 2020.

24  
25  
  
MARK D. WALDRON, WSBA# 9578  
Chapter 11 Trustee for the Estate of  
Giga Watt Inc.



Law Offices of Mark D. Waldron  
6711 Regents Blvd. W. #B  
Tacoma, WA 98466  
Telephone: 253.565.5800  
email: mark@mwaldronlaw.com

## Ledger Report

Case Number: 18-03197-FPC11 FPC  
Case Name: GIGA WATT INC.

Trustee: Mr. Mark D. Waldron (670070)  
Bank Name: Metropolitan Commercial Bank  
Account: \*\*\*\*\*25 - Checking Account  
Blanket Bond: \$0.00 (per case limit)  
Separate Bond: N/A

Taxpayer ID #: 81-4797010  
Period: 07/01/20 - 07/31/20

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
07/06/20		LocalTel	Refund of deposit (Moses Lake facility)	4099-000	407.68		398,987.74
07/06/20	453	Insta Stor Inc.	Invoice #818 (storage container rental through July 2020)	6004-000		135.25	398,852.49
07/06/20	454	Mark D. Waldron	Reimbursement of costs advanced (2-20-20 through 5-31-20)	6002-002		69.42	398,783.07
07/06/20	455	U.S. Trustee	Acct. #802-18-03197, US Trustee fees for 2nd Quarter 2020	6001-000		4,875.00	393,908.07
07/21/20	456	Cave B Ridge Condo Association	1st installment, special assessment (litigation) -- Unit 8B	6004-000		909.09	392,998.98
07/21/20	457	Grant County PUD	Acct #8481123244 (23684 Cliffe Pointe Rd, Unit 8B)	6004-000		20.00	392,978.98
07/21/20	458	Stretto	Invoice #3706	6007-000		177.31	392,801.67
07/31/20	459	Insta Stor Inc.	Invoice #1039 (storage container rental through August 2020)	6004-000		135.25	392,666.42
07/31/20	460	Bitfund LLC	Secure Document Storage for March through August 2020	6004-000		450.00	392,216.42

Subtotals : \$407.68 \$6,771.32

{ Asset reference(s)



# Ledger Report

Case Number: 18-03197-FPC11 FPC  
 Case Name: GIGA WATT INC.  
 Taxpayer ID #: 81-4797010  
 Period: 07/01/20 - 07/31/20

Trustee: Mr. Mark D. Waldron (670070)  
 Bank Name: Metropolitan Commercial Bank  
 Account: \*\*\*\*\*25 - Checking Account  
 Blanket Bond: \$0.00 (per case limit)  
 Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
ACCOUNT TOTALS							
					4,983,726.67	6,771.32	\$392,216.42

## TOTAL - ACCOUNT \*\*\*\*\*25

Balance Forward	398,580.06						
1 Deposits	407.68		8 Checks		6,771.32		
0 Interest Postings	0.00		0 Adjustments Out		0.00		
Subtotal	\$398,987.74		0 Transfers Out		0.00		
0 Adjustments In	0.00		Total		\$6,771.32		
0 Transfers In	0.00						
Total	\$398,987.74						

## Operating Statement

Period: 07/01/20 - 07/31/20

EXHIBIT 2Income

4099-000 Other Receipts	\$407.68
-------------------------	----------

**Total Income**

---

**\$407.68**Expenses

6001-000 US Trustee Fees	\$4,875.00
--------------------------	------------

6002-000 Trustee Fees & Expenses	
----------------------------------	--

6002-002 Trustee Expenses	\$69.42
---------------------------	---------

---

\$69.42

6004-000 Costs to Secure/Maintain Property	\$1,649.59
--	------------

6007-000 Professional Fees & Expenses	\$177.31
---------------------------------------	----------

**Total Expenses**

---

**\$6,771.32****Net Income**

---

**\$-6,363.64**

---

Mr. Mark D. Waldron  
6711 Regents Blvd West  
Tacoma WA 98466

**RECEIVED**

**AUG 11 2020**

Law Offices of  
Mark D. Waldron, PLLC

Case Number

Case Name

Trustee Number

Trustee Name

Period Covered:  
July 01, 2020 - July 31, 2020  
Page 1 of 4

18-03197-FPC11

GIGA WATT INC

DEBTOR

670070

Mr. Mark D. Waldron

TRUSTEE

Questions:

800.634.7734

banking.services@stretto.com

www.stretto.com

**Consolidated Balance Summary**

Account	Number	Ending Balance Prior Period	Ending Balance This Period
Checking Account			
TRUSTEE CHECKING	3910019625	\$398,970.06	\$393,888.07
<b>Total</b>		<b>\$398,970.06</b>	<b>\$393,888.07</b>

**TRUSTEE CHECKING**

Account Number: 3910019625

Enclosures	5	Beginning Balance	\$398,970.06
		+Total Additions	\$407.68
		-Total Subtractions	\$5,489.67
		Ending Balance	\$393,888.07

\* Indicates a Skip in Check Number(s)  
"E" Indicate an Electronic Check

**Checks**

Check #	Date	Amount
451	07-01	\$390.00
453*	07-14	\$135.25
454	07-08	\$69.42
455	07-14	\$4,875.00
457*	07-29	\$20.00

**Credits**

Date	Description	Additions
07-09	REMOTE DEPOSIT REF#0100032	\$407.68

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
07-01	\$398,580.06	07-08	\$398,510.64	07-09	\$398,918.32
07-14	\$393,908.07	07-29	\$393,888.07		